Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: ARTHUR N. RUPE FOUNDATION

A Employer identification number: 77-0278838

Number and street (or P O box number if mail is not delivered to street address): 3700 STATE STREET — Room/suite: 300

B Telephone number: 805-687-8586

City or town, state or province, country, and ZIP or foreign postal code: SANTA BARBARA, CA 93105-3128

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 74,358,006.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	6,015,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	871.	871.		STATEMENT 1
	4 Dividends and interest from securities	493,476.	493,476.		STATEMENT 2
	5a Gross rents	2,318,370.	2,318,370.		STATEMENT 3
	b Net rental income or (loss) 1,823,893.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	267,758.			
	b Gross sales price for all assets on line 6a 60,632,053.				
	7 Capital gain net income (from Part IV, line 2)		267,758.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	234,081.	234,081.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	9,329,556.	3,314,556.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	264,696.	40,482.		224,214.
	14 Other employee salaries and wages	74,978.	0.		74,978.
	15 Pension plans, employee benefits	53,924.	8,682.		45,242.
	16a Legal fees STMT 6	7,957.	176.		7,781.
	b Accounting fees STMT 7	9,225.	0.		9,225.
	c Other professional fees STMT 8	154,147.	27,546.		126,601.
	17 Interest	1,553.	1,553.		0.
	18 Taxes STMT 9	67,326.	6,549.		19,154.
	19 Depreciation and depletion	160,924.	127,945.		
	20 Occupancy				
	21 Travel, conferences, and meetings	42,601.	2,060.		40,541.
	22 Printing and publications				
	23 Other expenses STMT 10	345,659.	334,228.		11,431.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,182,990.	549,221.		559,167.
	25 Contributions, gifts, grants paid	1,452,532.			1,452,532.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,635,522.	549,221.		2,011,699.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	6,694,034.			
	b **Net investment income** (if negative, enter -0-)		2,765,335.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	29,286.	347,144.	347,144.
	2 Savings and temporary cash investments	6,685,066.	4,237,360.	4,237,360.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 12	33,631,519.	37,112,033.	38,743,502.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 30,433,276.			
	Less accumulated depreciation STMT 11 ▶ 1,648,513.	23,397,708.	28,784,763.	29,166,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	22,903,121.	22,870,542.	1,864,000.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	86,646,700.	93,351,842.	74,358,006.
Liabilities	17 Accounts payable and accrued expenses	44,996.	56,104.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	44,996.	56,104.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	86,601,704.	93,295,738.	
	30 **Total net assets or fund balances**	86,601,704.	93,295,738.	
	31 **Total liabilities and net assets/fund balances**	86,646,700.	93,351,842.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	86,601,704.
2	Enter amount from Part I, line 27a	2	6,694,034.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	93,295,738.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	93,295,738.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SHORT TERM GAINS-SCHEDULE	P		
b	LONG TERM GAINS-SCHEDULE	P		
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	43,629,253.		45,277,400.	<1,648,147.>
b	16,148,221.		15,086,895.	1,061,326.
c	854,579.			854,579.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
a				<1,648,147.>
b				1,061,326.
c				854,579.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	267,758.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,863,265.	74,621,566.	.051771
2013	2,875,100.	59,138,697.	.048616
2012	2,763,310.	52,202,489.	.052934
2011	2,137,894.	48,100,378.	.044447
2010	2,611,628.	51,771,480.	.050445

2 **Total** of line 1, column (d)	2	.248213
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049643
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	67,761,727.
5 Multiply line 4 by line 3	5	3,363,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,653.
7 Add lines 5 and 6	7	3,391,548.
8 Enter qualifying distributions from Part XII, line 4	8	2,011,699.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	55,307.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	55,307.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	55,307.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 64,235.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	64,235.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	8,928.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 8,928.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ RUPEFOUNDATION.ORG

14 The books are in care of ▶ ARTHUR N. RUPE FOUNDATION Telephone no. ▶ 805/687-8586

Located at ▶ 3700 STATE STREET, SUITE 300, SANTA BARBARA, CA ZIP+4 ▶ 93105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		264,696.	45,348.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTINE NORTHUP - 3700 STATE STREET,#300, SANTA BARBARA, CA 93105	PROGRAM OFFICER 37.00	74,978.	8,576.	0.

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NATIONAL SPEECH & DEBATE ASSOCIATION 125 WATSON STREET, RIPON, WI 54971	DEBATE WEBSITE DEVELOPMENT/MONITORI	125,000.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.			
a	Average monthly fair market value of securities		1a	35,331,315.
b	Average of monthly cash balances		1b	6,692,316.
c	Fair market value of all other assets		1c	26,770,000.
d	**Total** (add lines 1a, b, and c)		1d	68,793,631.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	68,793,631.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,031,904.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	67,761,727.
6	**Minimum investment return.** Enter 5% of line 5		6	3,388,086.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	3,388,086.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 55,307.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	55,307.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,332,779.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,332,779.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	3,332,779.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,011,699.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,011,699.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,011,699.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				3,332,779.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,250,826.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶$ 2,011,699.				
a Applied to 2014, but not more than line 2a			1,250,826.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				760,873.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				2,571,906.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

ARTHUR N RUPE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALLAN HANCOCK COLLEGE FOUNDATION 800 SOUTH COLLEGE DRIVE SANTA MARIA, CA 93454	N/A	PUBLIC CHARITY	CNA PROGRAM	55,000.
BUTTE COLLEGE FOUNDATION 3536 BUTTE CAMPUS DRIVE OROVILLE, CA 95965	N/A	PUBLIC CHARITY	CNA PROGRAM	40,000.
CITRUS COLLEGE 1000 WEST FOOTHILL BLVD. GLENDORA, CA 91741	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	30,000.
COLLEGE OF THE CANYONS 26455 ROCKWELL CANYON ROAD SANTA CLARITA,, CA 91355	N/A	SEC 170(C)(1)GOVERN UNIT	RETURN OF UNEXPENDED GRANT FUNDS	<5,018.>
COLLEGE OF THE DESERT 43-500 MONTEREY AVENUE, BNC-2 PALM DESERT, CA 92260	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	35,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,452,532.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	871.	
4 Dividends and interest from securities			14	493,476.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	1,823,893.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	234,081.	
8 Gain or (loss) from sales of assets other than inventory			18	267,758.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,820,079.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,820,079.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Arthur N. Rupe — Signature of officer or trustee | 11-1-16 — Date | CHAIRMAN — Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

523622
11-24-15

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization

ARTHUR N. RUPE FOUNDATION

Employer identification number

77-0278838

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
ARTHUR N. RUPE FOUNDATION	77-0278838

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ARLOMA CORPORATION 3700 STATE STREET #300 SANTA BARBARA, CA 93105	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	ARLOMA CORPORATION 3700 STATE STREET #300 SANTA BARBARA, CA 93105	$ 4,030,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
3	ARLOMA CORPORATION 3700 STATE STREET #300 SANTA BARBARA, CA 93105	$ 1,485,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
ARTHUR N. RUPE FOUNDATION	77-0278838

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	REAL ESTATE, WEST PALM BEACH, FL	$ 4,030,000.	04/01/16

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	REAL ESTATE, SAN BERNARDINO, CA	$ 1,485,000.	05/10/16

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: ARTHUR N. RUPE FOUNDATION

Employer identification number: 77-0278838

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLLEGE OF THE SISKIYOUS 800 COLLEGE AVENUE WEED, CA 96094	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	27,765.
CONTRA COSTA COLLEGE FOUNDATION 2600 MISSION BELL DRIVE SAN PABLO, CA 94806	N/A	PUBLIC CHARITY	CNA PROGRAM	22,000.
COTTAGE REHABILITATION HOSPITAL FOUNDATION 2415 DE LA VINA SANTA BARBARA, CA 93105	N/A	PUBLIC CHARITY	COAST CAREGIVER RESOURCE CENTER	15,000.
EVERGREEN VALLEY COLLEGE 3095 YERBA BUENA ROAD SAN JOSE, CA 95135	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	50,000.
FOUNDATION FOR SANTA BARBARA CITY COLLEGE 721 CLIFF DRIVE SANTA BARBARA, CA 93109	N/A	PUBLIC CHARITY	CNA/HHA PROGRAM	70,000.
FOUNDATION FOR SANTA BARBARA CITY COLLEGE 721 CLIFF DRIVE SANTA BARBARA, CA 93109	N/A	PUBLIC CHARITY	MEMORY CARE PROGRAM	85,785.
LOS ANGELES HARBOR COLLEGE 1111 FIGUEROA PLACE WILMINGTON, CA 90744	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	35,000.
LOS RIOS COMMUNITY COLLEGE DISTRICT 1919 SPANOS COURT SACRAMENTO, CA 95825	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	15,000.
MODESTO JUNIOR COLLEGE 435 COLLEGE AVENUE MODESTO, CA 95350	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	40,000.
MUSIC AND MEMORY INC P O BOX 590 MINEOLA, NY 11501	N/A	PUBLIC CHARITY	CNA TRAINING VIDEO	25,000.
Total from continuation sheets				1,297,550.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL SPEECH & DEBATE ASSOCIATION 125 WATSON STREET RIPON, WI 54971	N/A	PUBLIC CHARITY	URBAN DEBATE LEAGUE SUPPORT	250,000.
NATIONAL SPEECH & DEBATE ASSOCIATION 125 WATSON STREET RIPON, WI 54971	N/A	PUBLIC CHARITY	DEBATE SUPPORT	362,000.
PI KAPPA DELTA 125 WATSON STREET RIPON, WI 54971	N/A	PUBLIC CHARITY	COLLEGIATE DEBATES	50,000.
SAN DIEGO CONTINUING EDUCATION 4343 OCEAN VIEW BLVD. SAN DIEGO, CA 92113	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	45,000.
SANTA ROSA JUNIOR COLLEGE 1501 MENDOCINO AVENUE SANTA ROSA, CA 95401	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	30,000.
SOLANO COMMUNITY COLLEGE 4000 SUISUN VALLEY ROAD FAIRFIELD, CA 94534	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	30,000.
VENTURA COLLEGE FOUNDATION 4667 TELEGRAPH ROAD VENTURA, CA 93003	N/A	PUBLIC CHARITY	CNA PROGRAM	65,000.
WEST HILLS COMMUNITY COLLEGE DISTRICT 555 COLLEGE AVE. LEMOORE, CA 93245	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	30,000.
WEST LOS ANGELES COLLEGE 9000 OVERLAND AVENUE CULVER CITY, CA 90230	N/A	SEC 170(C)(1)GOVERN UNIT	CNA PROGRAM	50,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	871.	871.	
TOTAL TO PART I, LINE 3	871.	871.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	436,285.	0.	436,285.	436,285.	
LONG TERM CAPITAL GAIN DIVIDENDS	854,579.	854,579.	0.	0.	
SHORT TERM CAPITAL GAIN DIV	57,191.	0.	57,191.	57,191.	
TO PART I, LINE 4	1,348,055.	854,579.	493,476.	493,476.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
JONESBORO PROPERTY	2	339,399.
LAKELAND PROPERTY	3	0.
LUBBOCK PROPERTY	5	312,019.
BUFORD, GA PROPERTY	6	1,030,485.
KNOXVILLE, TN	7	590,467.
WEST PALM BEACH, FL	8	46,000.
UNIMPROVED REAL ESTATE-CA	9	0.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,318,370.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			41,447.	
FILING FEES-GA RENTAL			95.	
CONSULTING-GA RENTAL			335.	
TRAVEL-GA RENTAL			2,060.	
MANAGEMENT-GA RENTAL			2,218.	
INSURANCE -GA RENTAL			1,596.	
	- SUBTOTAL -	2		47,751.
PROPERTY TAX-FL LAND			3,005.	
	- SUBTOTAL -	3		3,005.
DEPRECIATION			63,074.	
FILING FEE- TX RENTAL			387.	
INSURANCE-TX RENTAL			1,467.	
MANAGEMENT-TX RENTAL			2,039.	
	- SUBTOTAL -	5		66,967.
DEPRECIATION			11,541.	
FILING FEE- GA RENTAL			65.	
CONSULTING FEES-GA RENTAL			2,698.	
INSURANCE-GA RENTAL			6,333.	
LEGAL-GA RENTAL			176.	
MANAGEMENT-GA RENTAL			10,888.	
REPAIRS-GA RENTAL			317,833.	
OFFICE-GA			91.	
	- SUBTOTAL -	6		349,625.
DEPRECIATION			11,421.	
FILING FEE- TN RENTAL			157.	
CONSULTING FEES-TN RENTAL			1,033.	
MANAGEMENT-TN RENTAL			7,484.	
REPAIRS-TN RENTAL			2,560.	
INSURANCE-TN RENTAL			2,776.	
	- SUBTOTAL -	7		25,431.
DEPRECIATION			462.	
MANAGEMENT-FL RENTAL			851.	
FILING FEES-FL RENTAL			169.	
INSURANCE FL RENTAL			216.	
	- SUBTOTAL -	8		1,698.
TOTAL RENTAL EXPENSES				494,477.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				1,823,893.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	234,081.	234,081.	
TOTAL TO FORM 990-PF, PART I, LINE 11	234,081.	234,081.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	7,781.	0.		7,781.
LEGAL-GA RENTAL	176.	176.		0.
TO FM 990-PF, PG 1, LN 16A	7,957.	176.		7,781.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	9,225.	0.		9,225.
TO FORM 990-PF, PG 1, LN 16B	9,225.	0.		9,225.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	126,601.	0.		126,601.
CONSULTING-GA RENTAL	335.	335.		0.
MANAGEMENT-GA RENTAL	2,218.	2,218.		0.
MANAGEMENT-TX RENTAL	2,039.	2,039.		0.
CONSULTING FEES-GA RENTAL	2,698.	2,698.		0.
MANAGEMENT-GA RENTAL	10,888.	10,888.		0.

CONSULTING FEES-TN RENTAL	1,033.	1,033.		0.
MANAGEMENT-TN RENTAL	7,484.	7,484.		0.
MANAGEMENT-FL RENTAL	851.	851.		0.
TO FORM 990-PF, PG 1, LN 16C	154,147.	27,546.		126,601.

FORM 990-PF — TAXES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	22,222.	3,068.		19,154.
PROPERTY TAX	476.	476.		0.
TENNESSEE EXCISE TAX	41,623.	0.		0.
PROPERTY TAX-FL LAND	3,005.	3,005.		0.
TO FORM 990-PF, PG 1, LN 18	67,326.	6,549.		19,154.

FORM 990-PF — OTHER EXPENSES — STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	1,307.	132.		1,175.
DUES AND SUBSCRIPTIONS	1,500.	0.		1,500.
OFFICE SUPPLIES	2,176.	35.		2,141.
INSURANCE	3,692.	316.		3,376.
WEBSITES AND SOFTWARE	1,709.	0.		1,709.
PROFESSIONAL DEVELOPMENT	1,530.	0.		1,530.
FILING FEES-GA RENTAL	95.	95.		0.
INSURANCE -GA RENTAL	1,596.	1,596.		0.
FILING FEE- TX RENTAL	387.	387.		0.
INSURANCE-TX RENTAL	1,467.	1,467.		0.
FILING FEE- GA RENTAL	65.	65.		0.
INSURANCE-GA RENTAL	6,333.	6,333.		0.
REPAIRS-GA RENTAL	317,833.	317,833.		0.
OFFICE-GA	91.	91.		0.
FILING FEE- TN RENTAL	157.	157.		0.
REPAIRS-TN RENTAL	2,560.	2,560.		0.
INSURANCE-TN RENTAL	2,776.	2,776.		0.
FILING FEES-FL RENTAL	169.	169.		0.
INSURANCE FL RENTAL	216.	216.		0.
TO FORM 990-PF, PG 1, LN 23	345,659.	334,228.		11,431.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING-GA	1,599,639.	849,373.	750,266.	4,200,000.
LAND-GA	752,771.	0.	752,771.	0.
BOOK/TAX BASIS DIFFERENCE-GA	2,062,562.	0.	2,062,562.	0.
BUILDING-GA	16,813.	4,794.	12,019.	0.
LAND-GA	7,912.	0.	7,912.	0.
UNIMPROVED LAND-LAKELAND	165,578.	0.	165,578.	126,000.
BOOK/TAX BASIS DIFFERENCE-LAKELAND	84,422.	0.	84,422.	0.
BUILDING-TX	2,460,000.	701,788.	1,758,212.	2,600,000.
LAND-TX	820,000.	0.	820,000.	0.
BOOK/TAX BASIS DIFFERENCE-TX	168,846.	0.	168,846.	0.
LAND-BUFORD, GA	485,484.	0.	485,484.	12,400,000.
BUILDING-GA	450,118.	46,301.	403,817.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	3,514,516.	0.	3,514,516.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	7,972,620.	0.	7,972,620.	0.
LAND-KNOXVILLE, TN	100,901.	0.	100,901.	4,325,000.
BUILDING	445,435.	45,795.	399,640.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	331,599.	0.	331,599.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	3,479,060.	0.	3,479,060.	0.
LAND- FL,	138,853.	0.	138,853.	4,030,000.
BUILDING - FL	86,551.	462.	86,089.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	2,343,695.	0.	2,343,695.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	1,460,901.	0.	1,460,901.	0.
LAND - CA	102,500.	0.	102,500.	1,485,000.
BOOK/TAX BASIS DIFFERENCE-LAND	1,382,500.	0.	1,382,500.	0.
TO 990-PF, PART II, LN 11	30,433,276.	1,648,513.	28,784,763.	29,166,000.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES-STATEMENT 16	37,112,033.	38,743,502.
TOTAL TO FORM 990-PF, PART II, LINE 10B	37,112,033.	38,743,502.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROYALTIES-NET OF DEPLETION	FMV	22,870,542.	1,864,000.
	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,870,542.	1,864,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARTHUR N RUPE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	CHAIRMAN OF BOARD 30.00	0.	0.	0.
SUSAN VAN AACKEN 3700 STATE ST, #300 SANTA BARBARA, CA 93105	SECRETARY 37.00	81,278.	18,328.	0.
RICHARD L HUNT 3700 STATE ST, #300 SANTA BARBARA, CA 93105	CFO AND DIRECTOR 5.00	6,000.	0.	0.
BEVERLY M RUPE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	6,000.	0.	0.
KIM DENNIS 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	6,000.	0.	0.
MARK C HENRIE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	PRESIDENT 40.00	159,418.	27,020.	0.
JAMES S HUGGINS 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		264,696.	45,348.	0.

Arthur N Rupe Foundation
Capital Gains and Losses
June 30, 2016

Security	Quantity	Cost	Proceeds	Gain/Loss
Short Term Activity:				
American Beacon Retirement Inc	35,475	372,843	368,944	(3,899)
American Century One Choice Po	32,096	372,301	371,939	(362)
American Century Select Invest	8,805	519,363	499,133	(20,230)
Amg Chicago Equity Partners Ba	28,815	452,964	434,187	(18,777)
Aston FDS M&C Bal	16,977	395,823	384,863	(10,961)
Atac Inflation Rotation Fd Inv	14,383	371,935	359,804	(12,131)
Buffalo Discovery Fund	5,194	107,824	107,618	(206)
Buffalo Large Cap Fund Inc.	9,464	240,000	238,862	(1,138)
Chesapeake Core Growth Fd	8,281	213,820	179,320	(34,500)
Doubleline Total Return Bond F	520	5,682	5,622	(60)
Fidelity Blue Ch Gr	8,023	557,117	531,572	(25,545)
Fidelity Growth Strategies Fun	98,639	3,213,556	3,347,334	133,779
Fidelity Mid Cap Value Fund	41,771	1,000,000	974,102	(25,898)
Fidelity Otc Pt	21,651	1,756,809	1,669,055	(87,755)
Green Century Balanced Fund	19,753	496,000	474,024	(21,976)
Harbor Capital Appreciation Fu	19,476	1,179,967	1,105,437	(74,530)
Hennesy Small Cap Financial Fd	56,592	1,297,933	1,225,254	(72,679)
Icon Healthcare Fund	12,337	227,250	253,406	26,156
Icon Information Technology Fu	12,904	213,820	186,672	(27,148)
Ishares 3-7 Year Treasury Bond	823	103,721	103,640	(81)
Ishares Barclays Mbs Bond Fund	1,476	160,432	161,372	941
Ishares Barclays Us Aggregate	2,835	311,338	315,406	4,068
Ishares Dow Jones Us Home Cons	30,910	880,015	795,917	(84,098)
Ishares TR S&P 500	18,535	2,214,262	2,133,727	(80,535)
Ishares Trust Barclays 7-10 Ye	1,198	129,546	127,319	(2,226)
Ishares Trust- Shs S&p Gsti So	4,610	484,557	442,761	(41,797)
Ishares Us Preferred Stock Etf	4,112	160,419	155,750	(4,669)
Ishrs Brcly 10-20TB	937	129,567	126,254	(3,313)
IShares Tr Nasdaq Bio	1,238	397,983	322,092	(75,891)
Janus Fund T Shares	5,991	240,000	235,757	(4,243)
Janus Global Life Sciences Fun	1,663	86,152	95,795	9,643
Janus Short Term Bond Fund	182,303	552,021	553,225	1,203
Janus Triton Fund T Shares	26,570	670,350	612,428	(57,922)
Lazard Global Listed Infrastru	141,765	1,891,470	1,943,600	52,130
Matthews Japan Fund Investor C	36,570	678,869	676,471	(2,398)
Matthews Korea Fund Investor C	34,172	224,982	200,197	(24,785)
Muirfield Fund	69,791	521,872	466,204	(55,668)
Nicholas Fd	45,692	3,053,696	3,073,242	19,546
Northern Funds Fixed Income Fu	12,384	130,504	127,502	(3,002)
Northern Funds Income Equity F	31,049	389,207	351,733	(37,474)
Northern Funds Short-intermedi	10,415	103,835	103,786	(50)
Oberweis Micro Cap Portfolio	12,082	218,902	203,418	(15,484)

Arthur N Rupe Foundation
Capital Gains and Losses
June 30, 2016

Security	Quantity	Cost	Proceeds	Gain/Loss
Powershares Build America Bond	10,816	317,982	323,890	5,908
Powershares Emerging Markets S	7,442	210,767	213,720	2,953
Powershares Etf Pharma Port	9,084	574,126	622,624	48,498
Primecap Odyssey Aggressive Gr	1,889	58,737	62,496	3,759
Select Sector Spdr-consumer Di	10,734	833,881	831,415	(2,466)
Select Sector Spdr-consumer St	6,418	314,661	326,007	11,346
Select Sector Spdr-health Care	1,459	106,838	103,609	(3,228)
Select Sector Spdr-technology	5,376	227,243	222,221	(5,022)
Sit Balanced Fund	39,708	858,434	803,882	(54,552)
Sit U.s. Government Securities	19,240	213,068	213,316	249
SPDR Tr KBW Regl Bk	13,770	570,055	562,797	(7,257)
T Rowe Pr Bl Chp	32,329	2,266,917	2,232,938	(33,979)
TCW Sel Equities-N	63,010	1,657,560	1,488,219	(169,341)
Tributary Balanced Fd Instl	25,461	452,742	428,201	(24,541)
TRowe Price Growth Stock	42,323	2,315,537	2,065,078	(250,458)
TRowe Price Health Sciences Fund	1,496	99,633	113,650	14,017
Value Line Asset Allocation Fu	13,545	382,801	372,832	(9,969)
Value Line Income And Growth F	51,805	543,479	469,873	(73,607)
Value Line Larger Companies Fo	8,376	224,583	202,821	(21,762)
Vanguard Ftse Social Index Fun	42,068	550,653	567,526	16,873
Vanguard Short-term Bond ETF	3,313	265,547	267,214	1,667
Vanguard US Growth	24,697	765,654	775,324	9,670
Vanguard World MC 300	8,060	671,195	676,274	5,079
Wells Fargo Advantage Ultra S	18,864	159,527	159,214	(313)
Westcore Plus Bond Fund	11,860	130,793	128,392	(2,401)
Wisdomtree Trust Japan Total D	11,080	621,143	567,056	(54,087)
Total Short Term Activity:		**45,277,400**	**43,629,253**	**(1,648,147)**

Long Term Activity:

Security	Quantity	Cost	Proceeds	Gain/Loss
American Century Select Invest	13,629	783,256	755,316	(27,939)
Doubleline Total Return Bond F	11,650	127,617	125,937	(1,681)
Ishares TR S&P 500	27,283	2,879,826	3,140,786	260,960
Janus Global Life Sciences Fun	15,957	651,926	919,420	267,494
Janus Short Term Bond Fund	279,828	853,647	846,775	(6,872)
Powershares QQQ Trust	15,329	1,474,210	1,641,086	166,876
Primecap Odyssey Aggressive Gr	38,219	965,594	1,264,261	298,667
TRowe Price Health Sciences Fund	12,300	476,946	934,691	457,745
Vanguard Ftse Social Index Fund	165,988	2,162,719	2,129,615	(33,104)
Vanguard US Growth	84,236	2,634,013	2,371,224	(262,788)
Vanguard World MC 300	25,325	2,077,141	2,019,109	(58,032)
Total Long Term Activity:		**15,086,895**	**16,148,221**	**1,061,326**

Arthur N Rupe Foundation
Investments
June 30, 2016

Type/Security	Shares	Book Value	Market Value
Exchange Traded Funds			
Ishares DJ Sel Div	31,979	$ 2,476,302	$ 2,727,169
IShares IBoxx Cp Bd	1,768	212,080	216,995
IShares S&P 600/BV	9,035	1,038,047	1,055,559
Ishares Trust- Shares Dow Jone	3,781	456,393	496,332
Ishares Us Preferred Stock Etf	8,064	319,747	321,673
Powershares Build America Bond	7,018	208,870	220,997
Powershares High Yield	95,826	1,282,452	1,490,094
Powershares Preferred Etf	14,544	211,359	221,651
Powershares S&p 500 High Quali	34,320	807,357	852,166
Powershares S&p 500G« Low Vola	65,730	2,537,842	2,811,929
Select Sector Spdr-consumer St	7,964	398,029	439,215
Spdr S&p Dividend Etf	30,311	2,410,786	2,543,699
Spdr S&p International Small C	35,311	1,039,286	1,026,138
SPDR Trust-Utilitie	14,989	702,839	786,473
Vaneck Vectors Gold Miners	23,545	535,413	652,432
Vanguard Cons Stpls	2,524	322,319	356,414
Vanguard Short-term Bond Etf	3,287	265,139	266,444
Wisdomtree Equity Income Fund	3,295	213,196	219,842
Wisdomtree Trust Wisdomtree Sm	12,336	830,408	883,998
		$ 16,267,867	$ 17,589,220
Mutual Funds			
American Century Equity Income	310,629	$ 2,653,192	$ 2,761,494
American Century Global Gold I	25,393	266,375	296,085
American Century International	16,158	210,695	213,603
American Century One Choice Po	37,766	417,438	444,889
American Century Utilities Fun	19,068	344,054	368,956
Artisan Value Fund Inv Shs	216,346	2,637,257	2,678,363
Clipper Fund Inc.	17,758	1,944,000	1,878,294
Fidelity Blue Ch Gr	6,418	445,576	418,309
Fidelity Commonwealth Trust Fi	56,504	1,061,063	974,696
Fidelity Contra Fund	10,049	1,047,637	975,029
Fidelity Growth Strategies Fun	19,879	667,525	664,368
Fidelity Low-priced Stock Fund	11,130	531,569	533,350
Fidelity Value Strategies Fund	30,997	1,316,242	1,308,373
Greenspring Fund Inc.	15,896	372,920	373,874
Hennessy Bal Fund	29,799	365,630	379,038
Icon Consumer Staples Fund	33,647	261,103	271,197
Janus Short Term Bond Fund	428,219	1,295,469	1,306,067

Arthur N Rupe Foundation
Investments
June 30, 2016

Type/Security	Shares	Book Value	Market Value
Jensen Quality Growth Fund Cl	70,338	2,596,037	2,755,823
Leuthhold Core Investment Fund	20,652	365,544	364,098
Loomis Sayles Funds - Global B	13,489	212,050	214,748
Madison Dividend Income Fd Cl	18,272	397,595	412,395
Madison Investors Fund Cl Y	11,037	214,000	216,097
Northern Funds Income Equity Fund	30,155	373,632	379,354
Pimco Foreign Bond Fund	21,714	211,277	216,056
US Global:World Precious Minerals	48,236	263,368	373,828
Value Line Asset Allocation Fund	12,940	372,920	375,896
		$ 20,844,167	$ 21,154,282
Total Investments		$ 37,112,033	$ 38,743,502